



## Plan for COFINA settlement

**mmf** to: swaindprcorresp@nysd.uscourts.gov

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From:

To: "swaindprcorresp@nysd.uscourts.gov" <swaindprcorresp@nysd.uscourts.gov>

As an 89+ year old retiree, with an 86 year old wife, living on a fixed income, I have invested a significant portion of our retirement funds in COFINA bonds.

My investments felt secure because they were guaranteed by a fund not accessible to anyone but the trustee for the bond holders, regardless of whether they were senior or junior obligations.

The fund currently has enough cash to pay all bondholders, regardless of Sr. or Jr. status. The current plan not only violates the law by making the fund cash available to non-COFINA bondholders, but distributes the portion for the bondholders unfairly. This unfair distribution seems to have occurred because small investors like us had no voice at the table during all the negotiations.

We trust in your sense of fairness to adjust the current plan with equity to all bond holders.

Sincerely,

Martin & Marilyn Feldman

Sent from my iPad